

FISCAL NOTE

SB 3054 - HB 3505

February 5, 2008

SUMMARY OF BILL: Prohibits post-employment benefit trusts established by political subdivisions of the state from investing assets of the trust in any investment vehicle that would not be permissible for the Tennessee Consolidated Retirement System.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures – Not Significant

Assumption:

- Any cost to implement this policy can be accommodated within existing local government resources.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

/dpb